

Sunsets 1/1/2016

48-2c-1304 Payment of claims and obligations.

- (1) A dissolved company in winding up shall pay or make reasonable provision to pay all claims and obligations, including all contingent, conditional, or unmatured claims and obligations, known to the company and all claims and obligations which are known to the company but for which the identity of the claimant is unknown. If there are sufficient assets, the claims and obligations shall be paid in full and any such provision for payment shall be made in full. If there are insufficient assets, the claims and obligations shall be paid or provided for according to their priority under law and, among claims and obligations of equal priority, ratably to the extent of assets available therefor.
- (2) Unless otherwise provided in the articles of organization or operating agreement of the dissolved company, any remaining assets shall be distributed as provided in Section 48-2c-1308.